

LEGISLATIVE BILL 426

Approved by the Governor April 11, 2012

Introduced by Cornett, 45.

FOR AN ACT relating to political subdivisions; to amend section 13-2706, Revised Statutes Cumulative Supplement, 2010, and section 13-3108, Revised Statutes Supplement, 2011; to change provisions relating to eligibility for grants under the Civic and Community Center Financing Act and the Sports Arena Facility Financing Assistance Act; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 13-2706, Revised Statutes Cumulative Supplement, 2010, is amended to read:

13-2706 (1) Except as provided in subsection (2) of this section for a city of the primary class, any municipality that has applied for and received a grant of assistance under the Sports Arena Facility Financing Assistance Act shall not receive state assistance under the Civic and Community Center Financing Act for the same project for which the grant was awarded under the Sports Arena Facility Financing Assistance Act.

(2) A city of the primary class shall not be eligible to receive a grant of assistance from the Civic and Community Center Financing Act if the city has applied for and received a grant of assistance under the Sports Arena Facility Financing Assistance Act.

(3) Any city that has received funding under the Convention Center Facility Financing Assistance Act shall not receive state assistance under the Civic and Community Center Financing Act.

~~Any municipality, except a city that has received funding under the Convention Center Facility Financing Assistance Act or the Sports Arena Facility Financing Assistance Act,~~ (4) Any municipality eligible for a grant of assistance as provided in this section may apply for a grant of assistance from the fund. Application shall be made on forms developed by the department.

Sec. 2. Section 13-3108, Revised Statutes Supplement, 2011, is amended to read:

13-3108 (1) Upon the annual certification under section 13-3107, the State Treasurer shall transfer after the audit the amount certified to the Sports Arena Facility Support Fund which is hereby created. Any money in the fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act.

(2)(a) It is the intent of the Legislature to appropriate from the fund money to be distributed to any political subdivision for which an application for state assistance under the Sports Arena Facility Financing Assistance Act has been approved an amount not to exceed seventy percent of the (i) state sales tax revenue collected by retailers doing business at eligible sports arena facilities on sales at such facilities, (ii) state sales tax revenue collected on primary and secondary box office sales of admissions to such facilities, and (iii) new state sales tax revenue collected by nearby retailers and sourced under sections 77-2703.01 to 77-2703.04 to a location within six hundred yards of the eligible facility.

(b) The amount to be appropriated for distribution as state assistance to a political subdivision under this subsection for any one year after the tenth year shall not exceed the highest such amount appropriated under subdivision (2)(a) of this section during any one year of the first ten years of such appropriation. If seventy percent of the state sales tax revenue as described in subdivision (2)(a) of this section exceeds the amount to be appropriated under this subdivision, such excess funds shall be transferred to the General Fund.

(3) The total amount of state assistance approved for an eligible sports arena facility shall not (a) exceed fifty million dollars or (b) be paid out for more than twenty years after the issuance of the first bond for the sports arena facility.

(4) State assistance to the political subdivision shall no longer be available upon the retirement of the bonds issued to acquire, construct, improve, or equip the facility or any subsequent bonds that refunded the original issue or when state assistance reaches the amount determined under subsection (3) of this section, whichever comes first.

(5) State assistance shall not be used for an operating subsidy or other ancillary facility.

(6) The thirty percent of state sales tax revenue remaining after

the appropriation and transfer in subsection (2) of this section shall be appropriated by the Legislature to the Civic and Community Center Financing Fund.

(7) Any Except as provided in subsection (8) of this section for a city of the primary class, any municipality that has applied for and received a grant of assistance under the Civic and Community Center Financing Act shall not receive state assistance under the Sports Arena Facility Financing Assistance Act for the same project for which the grant was awarded under the Civic and Community Center Financing Act.

(8) A city of the primary class shall not be eligible to receive a grant of assistance from the Civic and Community Center Financing Act if the city has applied for and received a grant of assistance under the Sports Arena Facility Financing Assistance Act.

Sec. 3. Original section 13-2706, Revised Statutes Cumulative Supplement, 2010, and section 13-3108, Revised Statutes Supplement, 2011, are repealed.